

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)
2010-0494

Powers Kirn, LLC
728 Marne Highway, Suite 200
Moorestown, NJ 08057
856-802-1000

In Re:

Michael J. Shea



Case No.: 12-19850-MBK

Hearing Date: April 23, 2013

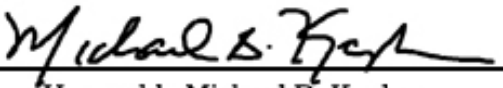
Judge: Honorable Michael B. Kaplan

Chapter: 13

CONSENT ORDER RESOLVING DEBTOR'S MOTION TO RECLASSIFY CLAIM

The relief set forth on the following pages, numbered two (2) through two (3) is hereby **ORDERED**.

DATED: 05/07/2013



Honorable Michael B. Kaplan
United States Bankruptcy Judge

Debtor: Michael J. Shea

Case No.: 12-19850-MBK

CONSENT ORDER RESOLVING DEBTOR'S MOTION TO RECLASSIFY CLAIM

Upon the debtor's motion to value and reclassify the claim secured by the mortgage of Nationstar Mortgage, LLC against the real property located at 811 17th Avenue, Wall, New Jersey, from secured to partially unsecured pursuant to Bankruptcy Code section 506(a) and Powers Kirn, LLC, Attorney for Nationstar Mortgage, LLC appearing and for cause shown, it is **ORDERED** as follows:

1. The debtor's motion to value and reclassify the secured claim of Nationstar Mortgage, LLC identified as Claim #6 from secured to partially unsecured is hereby resolved by the parties stipulating and agreeing that Claim # 6 shall be an allowed secured claim in the amount of \$225,000 as of the date of the bankruptcy filing.
2. The debtor shall pay the secured claim of \$225,000 together with 6.25% interest pursuant to 11 U.S.C. 1325(a)(5)(B)(ii) during the term of the debtor's plan according to the attached schedule, with credit being given for pre-confirmation adequate protection remittances less disbursements for taxes, insurance and inspection charges.
3. Beginning on May 1, 2013, the debtor shall commence monthly adequate protection payments to the creditor with this remittance being made through the standing trustee. This adequate protection payment shall be in the amount of \$2,581.00, which is comprised of principal and interest of \$1,901.03 along with the current monthly escrow deposit that is subject to adjustment upon further analysis by Nationstar Mortgage, LLC.
4. The Debtor must refinance this modified obligation during the life of the debtor's bankruptcy plan so that the creditor will be paid the existing balance of the allowed secured claim as set forth in Paragraphs 1 and 2, above.
5. If the bankruptcy case is converted to another Chapter or dismissed, the agreed upon reclassification set forth above shall be deemed null and void and the mortgagee shall retain its full lien.
6. If the mortgaged property is sold prior to the entry of the Chapter 13 Discharge Order, the agreed upon reclassification set forth above shall be deemed null and void and the mortgagee shall retain its full lien.
7. The movant shall serve this order on the debtor, any Trustee and other party who entered an appearance on the motion.

Debtor: Michael J. Shea

Case No.: 12-19850-MBK

CONSENT ORDER RESOLVING DEBTOR'S MOTION TO RECLASSIFY CLAIM

The undersigned hereby consent to the form and entry of the foregoing order.

/s/ Joseph M. Casello
Joseph M. Casello, Esquire
Attorney for Michael J. Shea

/s/ William M. E. Powers III
William M. E. Powers III
Attorney for Nationstar Mortgage, LLC